# TOPICS OF DAY IN WALL STREET

Exchange Plans to Make One Point Grow Where Two Grew Before.

# HALF-STOCKS TO BE QUOTED IN DOLLARS

First Trade in Anglo-French Bonds - Railroad Shares More Conspicuous.

### Purely Psychological.

MIDVALE ASSETS

ARE \$75,000,000

ARE \$75 is expected in some quarters that

BRIEF WALL STREET NEWS.

A gain of around \$2,500,000 by the lands it indicated by the reported last findicated by the reported last from the interior was \$31,600, latted to New Orleans through the last notes sent to Washington for vector is British sovereigns was imported from London. The loss on Sub-Treasity transactions proper was \$1,290,000.

M. W. Halsey & Co. are offering lands of the Fort Dodge, Des Moiner & Southern Railway was filed in the Federal District Court here to-day by the Union Trust Company of New York and Benjamin E. Edwards, trustes for the bondholders. A similar suit against the Missouri Pacific was filed by the Guaranty Trust Company of New York a few weeks ago. Both for the suit would not affect the receivership transactions proper was \$1,290,000.

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The \$200,000,000 first and refunding mortgage on the St. Louis, from Mountain & Southern Railway was filed in the Federal District Court here to-day by the Union Trust Company of New York and Benjamin E. Edwards, trustes for the bondholders. A similar suit against the Missouri Pacific was filed by the Guaranty Trust Company of New York a few weeks ago. Both for Mey York and Senjamine the Missouri Pacific was filed by the Guaranty Trust Company of New York a few weeks ago. Both filed by the Guaranty Trust Company of New York a few weeks ago. Both filed by the Guaranty Trust Company of New York and Benjamine E. Edwards. Trustes for the bondholders. A similar suit against the Missouri Pacific was filed by the Union Trust Company of New York and Benjamine E. Edwards. Trustes for the bondholders. A similar was filed

bonds are issued in serial maturities running from 1916 to 1938, yielding from 4.50 to 5.50 per cent.

Copper exports from principal At-lantic ports for the week ended Octo-ber 7 totalled 4,637 tons, as against 4,290 tons for the same period in 1914. Trustees of the American Iron and Steel Institute will hold their regular meeting, which has been postponed for the second time, on October 22, when the institute assembles at Cleveland

for its semi-annual meeting. Operating returns of the Rio Grande Southern Railroad Company for August totalled \$45,589, which was \$3,662 smailer than for the same month in 1914. Net income after operating charges was \$9,805, a decrease of \$1,-301.

The Sub-Treasury has transferred \$200,000 in gold to New Orleans.

### COAL PRODUCTS STOCK OFFER

Holders May Take 15 Per Cent Pro

Rata to Retire Notes. the 5 per cent common stock dividend, will soon be terminated. ord October 18 instead of Oc- extension 4 per cent bonds will 20, as originally announced. The the new owners of the property

# MIDVALE ASSETS

### TRADE OUTLOOK REPORTED BRIGHT

Mercantile Lines Near Normal-Industry More Active-Textile Mills Busy.

The trade outlook is compared to ear. Many that of three years ago by the commercial agencies in their weekly reviews of trade conditions. Promise of better business is gradually being ful- Unfavorable Weather Report filled. Textile mills are on full time,

Term of Reorganization Ended Yesterday with Good Results.

APPROVED BY 97 P. C. OF STOCKHOLDERS

Underwriters See Prosperity "If" State Commissions Leave It Alone.

The receivership of the Wabash Railroad, once part of the Gould system of Directors of the American Coal Prod- railroads, which it was hoped would ts Company yesterday voted to make form part of a transcontinental line, declared on October 5, payable to stock of the \$40,500,000 first refunding and of record October 18 instead of Oc- extension 4 per cent bonds will become

tober 20, as originally announced. The board also granted holders of both common and preferred stock of record October 29 the right to subscribe to 15 per cent of their holdings in preferred stock at par, subscriptions to be paid 25 per cent in cash on November 16 and the remaining 75 per cent in cash on December 20.

With the funds derived from this subscription \$2,000,000 notes, due July 1, 1916, will be paid off at par on January 1 next. The new preferred stock, which is offered to the shareholders of both classes, will not share in dividends until April 15, 1916.

MIDVALE ASSETS

\*\*extension 4 per cent onods will become the new owners of the property by virtue of their raising the \$27,720,000 (cash needed for reorganization purposes.

It was provided in the plan that in the event the stockholders refused to put up the new money through payment of a \$30 a share assessment the burden would fall on the 4 per cent bondholders, the levy amounting to about \$883 for each \$1,000 bond. Thus practically all the old \$33,200,000 common stocks are wiped out in the reorganization. On the success of the plan Winslow S. Pierce, chairman of the reorganization committee, made this statement:

"In answer to inquiries as to the Wabash reorganization plan, for which

Receiver Bush to make the necessary

stock to be issued being \$45.2 and preferred B stock to \$48.7 The plan reduces the total capit tion of the Wabash by \$17,201,377

# COTTON PRICES GOING LOWER

Again Sets Market Back Eleven Points.

leans, etc.), against 617,376 last year; overland to mills and Canada, 59,616, against 25,635 last year; Southern mill takings, 440,000, against 317,887 last year; stock at interior towns in excess of August 1, 233,123, against 286,521 last year; brought into sight the for last year; brought into sight thus far for season, 2,071,120, against 1.247,419

18.09 13.14 12.93 12.95 13.60

14.416 111.429 89.741

# LIVESTOCK MARKET.

BEEVES. 

# POLICE DEPARTMENT.

See and these most of the see and the see

# PRODUCE AND COUNTRY PRODUCE MARKET. **GRAIN PRICES**

Wheat and Corn Markets Both Decline Under Liquidation.

GENERAL MARKET REPORT. New York, October 8, 1915.

H. 112 112 FLOUR AND MEAL.

COTTONSEED 01L.

New high records for the season were again estable. New high records for the season were again estable. Also have the continued of the sum of the su

PUBLIC UTILITY NOTES

Coneral News and Earnings of Various

Corporations.

MERGES 4 BANKS IN ELEVEN YEARS

New York, October 8, 1915. BUTTER.

Mechanics and Metals to Absorb 2 New York Produce Exchange Bank.

Negotiations were completed yester-day under the terms of which promi-nent stockholders of the Mechanics and Metals National Bank have agreed to purchase a controlling interest in the stock of the New York Produce Exchange Bank, at 10-12 Broadway, with its branches located respectively at Ninety-third Street and Columbus Avenue, Madison Avenue and Sixtieth Street, Fifty-eighth Street and Seventh Avenue, 116th Street and Third Avenue, Broadway and Eighty-sixth Street, 103d Street and First Avenue, Amsterdam Avenue and Manhattan Street, and Second Avenue and Fourteenth Street. Metals National Bank have agreed to

of directors, but not in the official staff, with the exception of President F. H. Parker, who it was stated desires to reitre on account of his long connection with the institution, numbering

thirty-two years, as its head.

It is probable that a merger may be ultimately effected, in which event the business of the Produce Exchange Bank would be conducted under the name of the Mechanics and Metals National Bank. The power of national banks to operate branches was established in the

case of the Chatham and Phoenix National Bank, which recently took over the Century Bank with its branches.

Totol resources of the Mechanics and Metals Bank, according to its last attacement to the Controller of the Currency were \$180,297,037. The acquisitions of the Currency were \$180,297,037. tion of the Produce bank would in-crease that amount by \$15,918,242. The absorption of the business of the latter institution will be the fourth merger for the Mechanics and Metals since 1904. During that year the over, in 1910 the National Copper Bank and in May, 1914, the Fourth National. Gates W. McGarrah, president of the Mechanics and Metals, was connected with the New York Produce Exchange Bank from the time of organization until 1898.

## BUSINESS SPACE LEASED

Lofts and Offices in Buildings on East and West Sides Rented.

The Charles F. Noves Company has used offices in 160 Broadway to Miss arch E. Steven and William A. Ventempany of America and to Julian M.

West 28th at, the fourth and fifth floors, containing 20,000 square feet of space, to the Howard Ladies' Apparel Manufacturing Company, for a long orm of years. Charles B. Walker leased space in

Charles B. Walker leased space in 121 and 123 Canal at. to Levine, Linder & Chavnick; in 251 and 253 Canal at. to the American Scientific Novelty Company, and in 86 Walker at. to Wingender & Gellman Company, M. & L. Hess, Inc., leased for a term of years to the Rose-Jacobs Company 7,500 square feet at 151 to 155 West 30th at., and William Danenbaum 10,000 square feet at 27 to 33 West 29th at.

James J. Etchingham has leased the

## MIRROR FILM, INC., BUYS

Purchases Large Plot and Amusement

Building at Glendale, L. I.

The newly formed Mirror Film, Inc., of which Clifford B. Harmon is president, has purchased, through S. & J. H.
Albert a large property at Glendale, Long Island, for the production of its films. The purchase which was made from the Forbin Realty Holding Company, Herman F. Bindsell, prasident, comprises the Casino Park property, which has frontages of 225 feet on Myrtle av., 280 feet on Ocean View av., and 200 feet on Nicholas av., now partly covered with a modern reinforced concrete and steel structure two and a half stories in height.

The building was erected a few years ago for amusement purposes, and contains a large bailroom and stage, the structure covering an area of 145xx4 feet. The entire property, was heid at \$150,000, and was sold for a price close to that figure. Plans have been appread to the public of the purchase of the public of the public Russell of the public Russe

to test figure. Plans have been apvice Commission to issue \$2,020,500 of proved by the Building Bureau of its first refunding mortgage fifty-year Queens for extensive alterations to out the needs of the new owners, in-4 per cent bonds. Application was first cluding a glass roof and fireproof dressmade by the company to issue \$5,650,- ing rooms.

many Company. Because of the company's failure to issue monthly reports covering expenditures against capital account, authorization of the balance of the application was delayed.

Cleveland, Painesville and Eastern. Although gross earnings of the Cleveland, Painesville & Eastern Railway Company for August were slightly way Company for August were slightly

# BOROUGH OF MANHATTAN. as GENERAL ELECTION, NOVEMBER 2,

43 New Chambers a
439 Pearl at.
439 Pearl at.
430 Madhon at.
431 Cherry at.
430 Cherry at.
431 Madhon at.
431 Catherine at.
432 Catherine at.
433 Madhon at.
434 Madhon at.
435 Madhon at.
436 Madhon at.
437 Monroe at.
438 Madhon at.
438 Henry at.
438 Henry at.
438 E. Broadway.

5TH ASSEMBLY DISTRIC

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store 138 West 65th st. to the Yankee Fire Company.

Building at Glendale, L. I.

# ELECTION NOTICE.

Occupied as
Cigara
Tailor
Barber
Darhor
Barber
Burber
Burber
Barber
Barber SED ASSEMBLY DISTRICT.

Barber Undertaker Barber Carpenter 13TH ASSEMBLY DISTRICT. 785 10th ave.
772 10th ave.
772 10th ave.
807 8th ave.
802 10th ave.
803 10th ave.
814 10th ave.
820 9th ave.
848 10th ave.
848 10th ave.
848 10th ave.
849 W. 55th st.
864 10th ave.
840 10th ave.
84

12TH ASSUMBLY DISTRICT.

11TH ASSEMBLY DISTRICT.

14TH ASSEMBLY DISTRICT.